

BREAKING NEWS

Online businesses weather GFC

Friday, 14 August 2009

RAMS, GE Finance and Virgin Home Loans may still be thriving independent businesses had they used the internet to outstrip unnecessary costs, MyRate.com.au managing director Kevin Sherman has claimed.

According to Mr Sherman, focused online businesses are in a far better position to weather the GFC storm than their bricks-and-mortar competitors because they run "lean and mean" operations even during the good times.

"Businesses that use the internet to strip unnecessary costs right from the start are able to deliver the best deals to consumers all year round," he said.

"Many of those that didn't start out this way and who weren't able to adapt fast enough have now disappeared."

Mr Sherman said online is now synonymous with value, which has become the number one concern for many.

"Stripping out costs and passing on the benefits is a sure fire way to ensure survival whilst delivering exceptional value," he said.

